# NI Bulletin

A Publication of Numismatics International Inc.

Volume 49 Nos. 11 / 12



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## **Objectives of Numismatics International**

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We are delighted to have Brian Stickney back on these pages with his article "The Latin Monetary Union and Latin American Coinage." I found it delightful (and interesting) to have story laid out for me. I hope you enjoy this well written article. Robert Ronus writes on an interesting groschen coin from Hungary "A 17th Century Hungarian Coin with a Dollar Sign?" Daniel Sedwick writes about the 1538 eight reales of Mexico which was enigmatic until its recent discovery. This is one of those coins that over the years has both intrigued numismatists and frustrated researchers because no specimens were known to exist albeit there were fantasy pieces made which only further obfuscated the matter. I chose an article on Arabic Glass Coins or Weights to reprint and it is quite satisfying to see the manner in which the original observations were drawn, then contested and finally corrected in a totally new volume dedicated to the subject. Next month, which begins our fiftieth year of the bulletin magazine, we intend to publish a new work by Jorge Proctor on the mint assayers of Mexico from the inception of the mint until the coinage was changed to the *nueva estampa* or Habsburg Shield (or "Great Shield") ordered by Philip II and implemented at Mexico in the early 1570s. On behalf of myself, the NI staff and board of governors I wish you a joyous Christmas and for the New Year health and prosperity.

Herman

## The Latin Monetary Union and Latin American Coinage Brian R. Stickney, NI #2761

The Latin Monetary Union (LMU) was a bimetallic monetary agreement signed December 23, 1865 between Belgium, France, Italy and Switzerland. It was designed to facilitate trade based on an exchange ratio of 15.5 units of silver for one unit of gold, modeled after a French monetary law passed April 6, 1803. The Union favored the unlimited coinage and free exchange of both gold and silver. Coinage of both metals shared harmonized size, weight and content among the member states. Bulgaria and Greece adhered to the agreement in 1867, other countries in later years to include Spain in 1868. Initially adopted for a 15 year period, the Union was extended several times, formally ending in 1927. Despite its relatively short duration, the Union heavily influenced the evolution of monetary systems throughout the world, to include much of Latin America.





These five franc coins (25 grams, 0.900, 37 mm) of France and Switzerland were interchangeable among member states of the Latin Monetary Union (LMU)

One of the vestiges of the Spanish colonial experience embraced by most of the newly independent states in Central and South America in the 1820s was the continuation of the *real* monetary system. The real was adopted by Spain in 1369 consisting of silver coins alloyed with copper. Early on, 67 *reales* were struck from one *marco* (eight ounces) of silver 0.930 fine. By the time of independence, the standards had been modified multiple times until in 1786 the silver was at 0.896 (10 dineros, 18 grains) and the gold at 0.875 (21 karat) (Céspedes del Castillo: 211-12). The "coin of the realm," so to speak, was the eight real (27 grams), broken down into subdivisions of four, two, one, one-half and quarter reales used throughout much of the world. Such coins served as legal tender in the United States (coinage act of Feb 7, 1793) until the mid-nineteenth century (coinage act of Feb 21, 1857).

Despite the real's broad acceptance, its continued use as a monetary system in Latin America faced several challenges. First, it was not based on the decimal system which was easier to calculate and lent itself to the creation of lower denominations (cents) to conduct small transactions. Secondly, trade patterns changed radically following independence with most Latin American countries rejecting the mercantilist trade practices under Spain and establishing more direct relationships with the other European countries and the United States. Many of these countries adopted decimal-denominated monetary regimes. Thirdly, there was the long-standing issue facing all bimetallic monetary systems of the nineteenth century, namely establishing and maintaining the appropriate ratio between gold and silver. Four international

conferences convened in the latter half of the nineteenth century (beginning in Paris, 1868) to address this very issue as the relative price between gold and silver vacillated.



These Venezuelan 100 Bolivares, French 100 Franc, and Guatemalan 20 Pesos coins all met the LMU standard of weighing 32.258 grams of 0.900 fine gold and, as such, were virtually interchangeable. The Guatemalan piece had a slightly smaller diameter, 33 mm viz. 35 mm.

Enter the Latin Monetary Union (LMU), 1865. The French model had established the base monetary unit as the silver one franc, a five-gram coin, 0.900 fine, which served as an informal guideline used by several European states in the first half of the nineteenth century. The Union modified that standard by making the five franc (lira-Italy) the pivotal coin which weighed 25 grams, 0.900 fine, and measured 37mm in diameter. The silver subdivisions thereof (2, 1, 1/2, 1/5 francs), all of proportional weight, would be 0.835 fine. The highest valued gold coin was the 100 franc weighing 32.258 grams, measuring 35mm, thus, establishing a fixed exchange rate of 15.5-to-1 between gold and silver. Gold subdivisions consisted of 50, 20, 10 and 5 franc gold, all 0.900 fine. Importantly, the contracting parties agreed that their gold coins and the fivefranc (lira) silver pieces could be used interchangeably in unlimited quantities. For official exchanges, minor silver pieces were good for any given transaction up to 100 francs; 50 francs between private parties within the Union country of origin. The Union member states further agreed to limit the quantity of minor silver coins (0.835) produced to six francs per capita. The agreement significantly reduced the need for moneychangers and transaction fees among the member states and their merchants. One could argue that the LMU was the "hard-money" precursor to the contemporary Euro Zone.

Two South American countries began embracing the French monetary system before the LMU was adopted, per se. Chile, for example produced a 25 gram, 0.900 fine peso as early as 1853, changing its design in 1867. Peru began striking crown-sized soles the same size in 1864 as discussions among the European parties were taking shape to form a monetary union. Both Chile and Peru produced prodigious quantities of silver crowns to LMU standards for the remainder of century, many of which found their way to Central America and other countries to satisfy demand for quantities of uniform, interchangeable currency. Neither, however, complied in a significant way with other LMU standards. While Chile's minor silver coins were both 0.900 and 0.835 fine during this era, its gold coins all were weights different than those of the Union. All of Peru's minor coinage remained 0.900 fine, above the Union's 0.835 standard and Peru produced practically no gold coins during this period. Parenthetically, Bolivia began

producing 25 gram, 0.900 crowns in 1864, but calibrated in grains and measuring 36 mm.





Chile and Peru embraced the LMU's standard for crown-sized coins early. Each produced prodigious quantities of pesos and soles for the remainder of the 19th century. But subsidiary coinage remained 0.900, above the LMU standard of 0.835

Guatemala was one of the first Latin American countries to react more broadly. Guatemala, as a republic (1847), had begun striking coins in earnest in 1859 to include pesos weighing 27 grams, 0.903 fine, guiding on coins produced while part of the United Provinces of Central America and consistent with the eight real equivalent produced in Mexico. By law of June 9, 1869 they embraced most of the coinage standards of the LMU essentially adopting a 37 millimeter peso weighing 25 grams, 0.900 fine, the same as the five franc coin. Guatemala also adopted the gold peso of 1.612 grams of 0.900 fine (viz. 0.875 previously used), thus establishing a compatible 15.5-to-one gold-to-silver ratio for the new coinage. They also began striking gold coins in the denomination of five, 10, and 20 pesos, the latter being about the same dimensions as the LMU's gold 100 franc. Subsidiary silver coins continued to be produced 0.900 fine for a few years until 1870, when the country embraced a decimal series 0.835 fine, a standard that was maintained for some subsequent denominations and series.





Guatemala began embracing LMU standards in 1869 but never adopted the regime, fully. Venezuela went all in, even using the French engraver Barre to design the Bolivar.

Venezuela went the furthest to embrace the Latin Monetary Union's standards, first with their coinage act of May 11, 1871 which adopted the Venezolano system, closely followed by the creation of the Bolivar regime, March 31, 1879. The latter law

practically mirrored specifications found in the LMU agreement. It established five denominations of gold coins (5, 10, 20, 50 and 100 Bolivares) exactly the same diameter, weight, quality (0.900), and denominations as those found in the Latin Monetary Union. The same was true of the five denominations of silver coins consisting of 20 and 50 centésimos along with 1, 2 and 5 Bolivares. The five Bolivar coin was 0.900; the lesser silver denominations were 0.835. Consistent with the LMU, the amount of subsidiary coinage to be produced was not to exceed more than six Bolivares per capita. Similarly, private parties were only obligated to receive up to 50 Bolivares of subsidiary silver per transaction. Importantly, article 19 declared that those foreign coins meeting the criteria of the LMU would be received as legal tender for all debts, public and private within Venezuela. On October 13, 1879 the Venezuelan government went further by issuing a presidential resolution prohibiting the importation of foreign silver coins, except those which conformed to specifications agreed to in the Latin Monetary Convention. The first 250,000 five Bolivares pieces struck in 1879 under the new law were produced at the Brussels mint in Belgium, a LMU member state.

In fact, many countries in the Western Hemisphere ultimately struck at least some of their coins in compliance to LMU specifications, particularly crown-sized coins. These one peso (or equivalents), weighed 25 grams of 0.900 silver and usually measured 37 mm. These include: Argentina, beginning in 1881; Bolivia 1870; Brazil 1870; Colombia 1868, the Dominican Republic 1891; Ecuador 1884; El Salvador 1892; Honduras 1881; Nicaragua 1912; Panama in 1904 but measuring 36 mm; Paraguay 1889; and Uruguay in 1878. The Danish West Indies acceded to the convention in 1904. Notably absent were Canada, Mexico and the United States. Most of those issuing LMU standard coins did so for only select denominations and for relatively brief periods of time. They had the advantage of being virtually interchangeable, while circulating. But they became less useful as trade relations increasingly evolved with Canada, England, Mexico and the United States, all of whom used different monetary regimes.

But broader, more sustained adoption of LMU standards in Latin America also was adversely affected by evolving problems within the Latin Monetary Union, per se, namely the continuing problem of maintaining a fixed exchange rate between gold and silver, set at 15.5-to-1. This ratio was reasonable and defensible in the mid-1860s. The "gold price" of silver in London in 1865, for example, averaged \$1.33 per ounce, roughly the same for the previous 15 years. The United States, for its part, adopted a 16-to-1 ratio with the Coinage Act of 1873 when the price of silver on New York markets averaged about \$1.29 per ounce. But the burgeoning production of silver in Bolivia, Mexico, Peru and the western US significantly increased supply on the world markets. Under the original LMU agreement; financial institutions, merchants and smelters were allowed to deposit unlimited quantities of silver (or gold) to a member state's mint for conversion to coinage. By 1873, it became profitable for bullion traders (especially from Germany which abandoned the silver standard in 1873 for that of gold) to submit lower-cost silver to such mints, receive five franc coins in return (0.900 fine), and then exchange them for gold coin of higher value (based on the fixed exchange rate of 15.5-to-1). With a steady decline in the price of silver, the union had to limit the free coinage of silver into five franc pieces as early as 1873, suspending it in 1878. By 1878, the average price of silver on the London market had dropped to \$1.15 per ounce; \$1.04 in 1890; \$0.62 in 1900; and \$0.54 in 1910. Silver prices recovered briefly during the Great War to a high of \$1.34 in 1920 after which it resumed its decline. But the usefulness of the LMU's arrangements was doomed post-war as more and more countries adopted the gold standard, fiat (paper) money became the circulating currency of choice, and central banking emerged. The Latin Monetary Union was terminated in 1927 well after many Latin American countries had begun pegging their currencies to gold or the US dollar.

All images courtesy of Heritage Auctions (HA.com).

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## $\mathcal{N}I$

# Israel: Liberation, State Platinum Medal (1988) Ira & Larry Goldberg Coins & Collectibles Inc.





Israel: Liberation, State Platinum Medal (1988). 15.6 grams. 999 fine. 30 mm. 1,250 minted. To the right of a palm tree, a Jewish farmer plants a tree; on the left a mother joyfully lifts her child. A Judaea Capta coin (c. 71 CE) is shown on the reverse. From Sale 81, 2-September-2014, lot 1789.

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## Mexico City, Mexico 8 Reales, Charles-Joanna, "Early Series," Assayer R (Rincón) Daniel Frank Sedwick, NI #2704



This coin is the very root of the concept of the American dollar. Minted in 1538, under the joint Spanish reign of Charles I and his mother Joanna, at the recently created Mexico City mint, which was housed at the private residence of Hernan Cortes himself, this coin is widely acknowledged as the first dollar-sized coin struck in the New World. It is one of only three specimens known to exist, all of them found in the early 1990s on the so-called "Golden Fleece" shipwreck sunk ca. 1550. Prior to that find the 8 reales were considered conjectural: They were known to have been made, but only for a short time and in very small numbers around two years after the mint opened in 1536, based on testimony in the investigation in 1545 by Francisco Tello de Sandoval, 1 as follows:

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<sup>&</sup>lt;sup>1</sup> Archivo General de Indias, 48-2-20/2.

- (1) During the first day of testimony (May 27), assayer Juan Gutiérrez stated that he "heard that 8 reales were minted but stopped because they were very defective and were not circulating." He also said that in the six years that he had been there (i.e., since at least 1539), no 3 reales had been made, which is significant because the same decree that authorized 8 reales called for the end of 3-reales production.
- (2) On the sixth day (June 5), die-sinker Francisco del Rincón (who was at the mint when the 8 reales were made, not to be confused with the assayer of the same name, who was his cousin) testified that "when the king's decree called for 4 and 8 reales to be minted and 3 reales to be discontinued, those orders were followed." He also stated that the 8's were too much work for the cost involved.
- (3) The most significant piece of testimony, on the ninth day (June 9), came from coiner and foreman Alonso Ponce, who was at the mint from the beginning and stated that for "a certain season" (temporada)<sup>2</sup> they minted 8 reales but ceased production "because they were difficult to make and engrave and this had generated a lot of discord" and that they were "not produced for many days."

It is clear from this testimony that 8 reales were made only briefly, after the 3 reales were discontinued, but before Rincón left office (since the assayer-mark on the coins is R). We know that Rincón worked as assayer at least until 1538, but after that date it is believed that Pedro de Espina (assayer P) held the post from 1539 to 1541. Since the 1537 royal decree permitting 8 reales and 4 reales in place of 3 reales probably arrived at the mint in the spring of 1538, that is the year in which the 8 reales were believed to have been struck, for no more than a "season" (a few months at most). Of utmost importance is that the 8 reales were made in very small numbers, for a very limited time, and they did not circulate. One even wonders if the three from the shipwreck were samples going back to Spain.

Two of the three coins found on the shipwreck have been sold at auction already, in 2006 and 2008, before it was known with certainty that only three existed. Those coins sold in the range of \$300,000-\$400,000, one of them corroded and deemed inferior, and the better specimen held down in price by false suspicions of further examples. This is the first time the third specimen has been offered publicly.

The design of this 8 reales (as well as its companions in the lower denominations) is highly symbolic and artistic, yet simple in principle. The obverse (where the legend begins) features a crowned shield housing castles and lions in its quadrants, representing Castile and Leon, with a pomegranate for Granada at the bottom, flanked by Gothic-M mintmarks for Mexico inside a legend (wording around the edge) that shows the name of the king and his mother, Charles and Joanna. The reverse of the coin bears the Pillars of Hercules with a banner that shows the word PLVS, meaning "more" (in reference to the ancient motto of NE PLVS VLTRA ["no more beyond"] at the entrance to the Mediterranean), with a distinctive small cross at top to represent the

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<sup>&</sup>lt;sup>2</sup> A "season" in this case was probably just that—either spring or summer or fall or winter, but no more than a few months in any case.

denomination<sup>3</sup> and initial R for the assayer Francisco del Rincón (the person responsible for the coin's fineness and quality) at bottom, all inside a continuation of the legend stating the rulers' territories. The weight of the coin is a full 27.11 grams, reflecting a total lack of the corrosive loss that normally typifies shipwreck silver coins. Like all hand-struck coins (for machine-struck coins did not begin in the colonies till the early 1700s), this piece is not quite round and bears areas of uneven or even doubled strike<sup>4</sup>, but is richly toned and has bold eye appeal. But it is the boldness and clarity of the small-cross denomination, along with the same quality of the assayer-mark R, that makes this piece so desirable among the three known.

In addition to being the first "dollar" of the New World, this issue may also bear the distinction of being the first such coin of all the realms of Spain, whose tradition of striking 8 reales spanned more than 300 years, from the early 1500s till the mid-1800s. Mainland Spain's first 8-reales issue was a series of coins struck in the names of Ferdinand and Isabel (Joanna's parents) posthumously under Charles and Joanna. It is not known when this striking occurred, but it could have been after 1538, when the Mexican 8 reales were made. Significantly, in the documentation authorizing the Mexican mint to strike 8 reales, there is no reference to current coins being made in Spain. Also, note that the Mexican coins of Charles and Joanna were the first coins to announce the "Indies" as a Spanish possession, signifying the end of the Middle Ages and the beginning of the era of American ascendance.

Most important is the fact that this Mexican "first American dollar" is not represented in any public numismatic museums anywhere, particularly the Casa de Moneda and Banco de Mexico in Mexico City, and the Casa de Moneda and the Museo Arqueológico de España in Madrid. This piece is missing in even the largest, most globally encompassing museums, like the Smithsonian or British Museum, which must adhere to the principle of including the world's historically most important coins, of which this coin sits undeniably among the top ten.

So what is this coin really worth? For comparison, the record for a US-mint dollar is just over \$10 million, a price set at auction in 2013 for the finest of over 100 known examples of the 1794 "flowing hair" dollar, the first date of the first series struck in the United States. Spanish colonial coins, particularly from Mexico, were legal tender in the US till 1857, however, and therefore we can say that the first "dollar" of Mexico is technically the first such coin of the United States as well. It is widely acknowledged in any case that the 1794 dollar was exactly modeled after the Spanish colonial 8 reales in weight and fineness.

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No one knows why this cross was chosen to represent the denomination, although it is interesting to note that this type of cross is sometimes known as a "cruz de ocho puntas" (cross of eight points), therefore possibly representing the number 8 for natives and others who may not necessarily have understood Latin numerals, along the lines of dots and bars used in the other denominations, the exception being the number 4 for 4 reales, although the four points of that numeral may explain why that one number was deemed acceptable.

<sup>&</sup>lt;sup>4</sup> In fact, all three known specimens show double-striking, evidence of the difficulty the mint staff testified to in the 1545 investigation (Tello de Sandoval).

## A 17th Century Hungarian Coin with a Dollar Sign? Robert Ronus, NI #LM139

Anyone who has looked at Hungarian coins under the Habsburgs and even earlier is familiar with coins featuring the Madonna and child and the legend, PATRONA HUNGARIAE, patroness of Hungary. I recently came across a typical coin of this type, a silver 1697 Groschen (3 Kreuzer) of Leopold I the Hogmouth (21.5 mm in diameter, 1.73 grams). The Emperor's bust is on the obverse with his titles and the Madonna and child are on the reverse. However, it was struck at a minor mint, Pressburg (Poszony in Hungarian—today the city is called Bratislava and is in Slovakia, but that is another story). This is indicated by the mintmark CH which is divided by the Madonna. The references are Huszar 1478, Herinek 1634 and KM 194.



Looking at the coin more closely, it has an even more unusual feature. Below the Madonna are three shields. The first features a C, the second the Hungarian arms (horizontal bars and a double cross) and the third what appears to be undoubtedly a dollar sign. Had Hungary started to use the \$ sign before the United States? And what did it mean?

A little research produced a mundane explanation. The mintmaster in Pressburg from 1696 to 1699 was Christoph Sigmund Hunger. For some reason he used as his mint mark not CS but C\$. The "\$" is illustrated here.

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## Numismatics International News Website Update and Membership Dues Restructuring

The Numismatics International (NI) has been updating its website, to incorporate a number of features for its members and prospective new members. There is a new look, with a header on each main page which includes images of interesting coins. And there are a variety of additional functions, some open to everyone, and some reserved for NI members after they log in to the website.

New features which are now available for the public include:

- A downloadable color trifold brochure which describes NI and the benefits of joining NI.
- A member's "Coin of the Month" is featured on the home page, and a separate section displays a gallery of past Coins of the Month.
- The semi-annual NI Bid Sale is downloadable to view the numismatic items which are in the auction.
- Links to other websites of numismatic interest (under construction).
- A calendar of upcoming events.

New features which require an NI member to sign-in to access include:

- The current NI Bulletin, shown in color.
- The bid sheet for the current NI Bid Sale.
- Commission rates for members who wish to place some of their numismatic items in an upcoming NI Bid Sale.
- A search engine of past *NI Bulletin* articles based on title, topic and author (under construction).
- The NI Forum to communicate with other numismatists (under construction).

Your NI membership allows you to sign in and view these new capabilities. If you have not signed in for the first time, please follow this sequence:

- 1. Go to the NI website: www.numis.org
- 2. Click on the Membership Login button on the right side of the page, just below the header.
- 3. Select "lost your password" below the blank lines.
- 4. A new page will open. Enter your email address in the blank, and click on "get a new password".
- 5. Go to your email inbox where you will receive a link to create a new password from WordPress. Write down the Username, since it will be your user name for this site going forward and cannot be changed. Then click on the link at the bottom of the email.
- 6. On the new page, enter your desired password (using the characters required as shown on the form). Then confirm your password. Then click on the text "back to" below, and it will take you to the Home Page.
- 7. Now click on "Membership Login" and then enter your Username and Password

If you do not receive an email from WordPress, the NI website does not recognize your email address. Please send an email to **membership@numis.org** so that your current email address can be entered into the website. If you have questions or any problems logging in, please notify **membership@numis.org**.

Thank you for your understanding as work continues to improve the Numismatics International website. We hope that it becomes a very useful tool for you, our members.

#### **New NI Dues Structure**

Previously, the NI dues were based on age (under 18, adult, over 70). It has been decided that NI does not wish to ask members their age or their birthday day to determine what is the correct membership dues. In addition, some members might wish to only receive the NI information from the website and not in paper format. Therefore, effective January 1, 2015, the NI membership dues will be:

Full Membership (Paper and Digital) \$30.00 per year Digital Only Membership \$15.00 per year

Life Time Membership \$300.00 one-time payment

If you are a senior member, you may continue to pay \$20.00 per year if you notify the Membership Committee at **membership@numis.org** or by writing by mail to:

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## Dark Age Coinage of the Ostrogoths: Theodahad, 534-536 Nomos, AG



40 Nummia (Bronze, 24mm, 9.01 g 6), Rome. [DN T]HEODA-HATVS REX Draped bust of Theodahad to right, wearing 'Spangenhelm' adorned with two stars, ornamental robes and a star-like pectoral cross. Rev. VICTORIA PRINCIPA / S C Victory moving right on schematic prow, holding wreath in her right hand and palm branch in her left. MEC I, 141. Metlich 89b, die pair C8-L27. Rare. A remarkably well preserved example with a striking portrait of the earlier sixth century. Glossy dark greenish-black patina. About extremely fine. From a Swiss collection.

Ex Nomos AG, Auction 9, 21-October-2014, lot 335.

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Satraps of Parthia, Andragoras: Stater, Ectabana circa 315 BC Numismatica Ars Classica



Satraps of Parthia, Andragoras late 4th century BC – mid 3rd century

Stater, Ectabana circa 315, AV 8.51 g. Diademed and draped bust of Zeus r.; behind, monogram. Rev. Fast quadriga driven r. by Nike holding kentron and reins; at her l., a warrior. Below horses' hooves, ... and in exergue, ANDRAGOROU. BMC 2. Mitchiner type 19, 1 (this obverse die). Of the highest rarity, only six specimens known. A wonderful portrait of superb style struck on a full flan, good extremely fine Ex Triton sale XVI, 2013, 550. The dearth of evidence concerning events in the eastern lands once ruled by Alexander III and his successors has led to much confusion about what followed the Macedonian conquest of the Persian Empire. The gold staters and silver tetradrachms bearing the name Andragoras, inscribed in Greek, are thus imperfectly understood. Since they are objects of such fascination they have been studied intensively ever since the first gold staters of this ruler, purportedly from the Oxus River treasure (IGCH 1822), unearthed in the territory of ancient Sogdiana in 1877, came to light. The staters bear on their obverse a highly individualistic, bearded, draped and diademed portrait of a ruler, behind which is a monogram composed of Greek letters, perhaps HPAI. The reverse shows Nike piloting a chariot drawn by four horses; she is accompanied by an armored figure – perhaps Andragoras(?) – who holds an uncertain object in his raised right hand. The tetradrachms show on their obverse the turreted head of Tyche, behind which is the same monogram as appears on the staters. The reverse shows the standing figure of Athena holding an owl in her extended right hand as she places her left hand upon a Gorgoneion-shield; a transverse spear is engraved in the background. The Roman author Justin, who in the 2nd, 3rd or 4th Century A.D. compiled an epitome of the now-lost 'Philippic Histories' of Pompeius Trogus, offers two possibilities of whom this Andragoras may be, both of whom were satraps of Parthia. He states that the first was appointed by Alexander III, perhaps in 331 B.C., while he was on campaign in the East (xii.4.12). Except for this reference in Justin, there is no reason otherwise to question the testimony of Arrian and Diodorus Siculus, who indicate that Alexander had maintained the Persian satrap Phrataphernes in that position. Indeed, the answer may be that Andragoras is a Greek version of Phrataphernes. Justin's second reference is to an Andragoras who was appointed to his

satrapy in the early- to mid-3rd century B.C. by a Seleucid king, seemingly Antiochus II or Seleucus II, only to be overthrown by the Parthian King Arsaces I, perhaps in about 238/7 B.C. (xli.4.7). We must also consider a Greek inscription found at Gurgan, about seventy miles inland from the south-eastern tip of the Caspian Sea, near the western border of Iran and Turkmenistan, which names a certain Andragoras as a high-ranking official under Antiochus I (see J. Wolski, "Andragoras était-il Iranien ou Grec?" Studia Iranica 4 [1975], pp. 166-69). Though there are these three fragments of information to consider, none of them eliminates the possibility that the Andragoras in question was another person entirely, for whom no historical record (other than his coins) survives. The discovery of a new inscription one day may provide conclusive information, but at present it is most frequently suggested that these coins were issued by the Seleucid satrap described by Justin, perhaps while he was confronted with revolts in Bactria, Hyrcania and Parthia.

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## $\mathcal{N}I$

## Bactria: Stater of Eucratides I, 171 – 145 BC Numismatica Ars Classica



Bactria, Eucratides I, 171 – 145

Stater, Pushkalavati 170-145, AV 8.47 g. Draped bust r., wearing diademed helmet, adorned with bull's horn and ear. Rev. BASILEWS MEGALOU The Dioscuri on prancing horses r. both holding spears and palm branches; in lower r. field, monogram. In exergue, EUKRATIDOU. Oikonomedes AJN 7, 168, pp. 72-76. Bopearachchi 5 var. (unlisted monogram). SNG ANS 163 var. (different monogram). Mitchiner Type 176 (unlisted monogram). Extremely rare, apparently only the seventh specimen known with this monogram. A very attractive portrait struck on a full flan, good extremely fine.

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 ${\cal N}I$ 

## South Arabia, Qatabanian coinage: Tetradrachm circa 350-320 BC Numismatica Ars Classica



Uncertain ruler. Tetradrachm circa 350-320, AR 16.42 g. Head of Athena r., wearing crested Attic helmet. Rev. A@E Owl standing r., head facing; behind, crescent and olive spray; in r. field, royal Qatabanian monogram composed of South Arabian letter hl. Huth 344. van Alfen in CCK, pl. 20, 41. Very rare and an intriguing issue. Good very fine.

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## ${\cal N}I$

## Philistia, Ascalon: Obol circa 4th century BC Numismatica Ars Classica



Obol circa 4th century BC, AR 0.60 g. Female head r. Rev. Owl standing r., before, palm branch with leaves curving downwards; in field, aleph – nun in Phoenician

characters. Gitler 70a. Extremely rare and in exceptional condition for the issue. Toned and about extremely fine. Privately purchased in 2001.

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## $\mathcal{N}I$

## Bactria: Imitation of an Athenian owl. Didrachm 3rd century BC Numismatica Ars Classica



Imitation of an Athenian owl. Didrachm 3rd century BC, AR 8.07 g. Head of Athena r., wearing Attic helmet, the crest ending with bunch of grapes. Rev. AΘE Owl standing r., head facing, behind crescent and two olive leaves with bud. Svoronos pl. CIX, 12 (Indian imitation). Mitchiner type 24. Very rare and in unusually fine condition for the issue. Toned and good very fine. Privately purchased in 2001.

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## Quiz Bob Fritsch, NI #LM134

Africa is the subject of this quiz, this time coinage themes of various African countries. As always, the *SCWC* was the source of information.

- 1. Oil Derricks, Oil Palms, Macaulay
- 3. Hamani, Ostrich, Lion
- 5. Mobuto, Leopard, Gorilla
- 7. Albert, Leopold III, Elephant
- 8. Menelik II, Haile Selassie I, Lion of Judah
- 9. Double-Spurred Francolin, Hippopotamus, Mungo Park
- 10. Kaunda, Crowned Hornbill, Bohur Reedbuck

2. George VI, Mancham, Black Parrot

4. George VI, Kruger, Springbok

6. Pyramids, Sphinx, Nassar

 $\mathcal{N}I$ 

## **Arabic Glass Coins** Stanley E. Lane Poole

(Reprinted from The Numismatic Chronicle and Journal of the Numismatic Society (Royal Numismatic Society, Great Britain). New Series Vol. VII, pp. 199-211. London: 1872)

Arabic glass coins have been greatly neglected by Numismatists of all ages.

Among recent writers, Soret, in his "Numismatique Musulmane," dismisses the subject with a single paragraph; whilst, among the earlier writers of this century, Marsden does not give to them, in the "Numismata Orientalia," the place they deserve from their exceedingly curious and interesting character; in this respect he would have done well if he had followed Pietraszewski, who gives a very fair account of them, by examples, in his "Numi Mohammedani," with many illustrations.

The reason of this neglect is partly the great rarity of glass coins, and partly the opinion expressed by many that they are not coins but weights (of which more presently), which has doubtless dissuaded many Numismatists from entering upon what they thus conceived not to belong to their science.

I have lately had the opportunity of examining the fine collection of these coins at the British Museum, and also a very interesting and valuable one belonging to the Rev. Greville Chester; and I conceived I should be doing a service to Oriental Numismatics if I made known a portion, at least, of the results obtained from the study of these collections.

In the first place, are these impressed discs of glass coins, or weights, or what?

My opinion is that they are coins, used to represent gold or silver coins, as our English bank-notes represent a certain number of sovereigns.

The considerations which support my view are the following:—

(1.) Their form and general appearance is precisely similar to that of coins: they are circular, thin, and flat, so as to be convenient for currency; whereas weights might be, and are, rings, or blocks, of metal, of any shape.

Again (2), glass is an extremely inconvenient material for the purpose of weights; for the bulk of a weight in glass would be nearly four times that of the corresponding weight in copper. And it would be impossible to cast glass weights of exactly the right weight (except by accident) without subsequent adjustment by filing (as is done with copper) or grinding; but this abrasion would be very difficult for Easterns to perform in the case of glass, and absolutely impracticable in the case of discs with inscriptions on both sides, which several have, as it would efface the characters. In short, why should a very inconvenient material be used, when a convenient, cheap, and heavy, metal, copper, was at hand?

But (3) it is clear that the point that would almost settle this question is the weight of each glass disc. This has been ascertained,<sup>5</sup> and seems to me to show decisively that they are not weights.

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<sup>&</sup>lt;sup>5</sup> For this I must express my obligations to Mr. P Gardner, B.A., Fellow of Christ's, Cambridge, and of the Numismatic Department, British Museum.

The small weights most commonly in use at the time of the issue of these glass coins, were probably the following:—

Weight	t of a di	rhem		45.5	grs.
,,	1/2	,,		22.7	,,
,,	1	,,		11·3	,,
,,	double	,,		91	,,
,,	a de	enár		65.5	,,
,,	1/2	,,		32.7	,,
,,	1	,, -		16.3	,,
,,	double	,,		131	,,

Now, at first sight, the glass discs would seem to agree almost exactly with these weights. We find the weight 46 grs. eight times (among those described in this paper), and 45 five times, being only half-a-grain wrong. So, too, 22, 23, 11, 12, 90, 91, 92, 65 (which are all found among these glass discs) are sufficiently exact—91 being perfectly so. But 21, 19, 44, 42, 13, 14, 61, 126, 47, 43, are all far too wide of the mark to be admissible as weights.

It would be absurd to weigh with a weight of 19 grs. Instead of 16.3 grs., the seller thus losing about 16-1/2 per cent. On the other hand, if the merchant used a weight of 42, instead of 45.5, the buyer thus losing about 8 per cent., the inaccuracy would soon be discovered, and the weight would be rectified; and, as I have said before, in the case of discs with characters on both sides, this would be impossible, unless the edges could be ground, which could only be done when the inscriptions did not extend to the extreme edge.

My view is also supported (4) by the fact that by far the largest number of glass discs issued by any one ruler were issued by the Fáṭimee Khaleefeh El-Mustanṣir bi-lláh, in whose reign there occurred a fearful famine of seven years' duration, which, of course, impoverished the country of the precious metals, and rendered it necessary to substitute for them a cheap material, such as glass. El- Mustanṣir even felt himself obliged to distribute from his private property, to dispel the popular alarm, to an incalculable amount.<sup>6</sup>

Another (5) strong argument for these being coins, is the occurrence on one of them (Fig. 1) of the name of a place, *El-Manṣooreeyeh*, which is usual on coins, but would be objectless on a weight.

The reason of the rough approximation of the weights of these glass coins to those of metal coins, is exceedingly obvious.

There was no distinguishing mark by which glass deenars could be identified as such, and shown not to be dirhems; for the material is the same, and (with the exception of a

couple which have outlier, the equal of a deenár, upon them) they have not their denomination stated in their inscriptions; so the only way of distinguishing them was by weighing them, and the approximation in weight would at once determine whether the coin in question was a deenár, or a dirhem, or a fraction of either.

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<sup>&</sup>lt;sup>6</sup> Price's "Retrospect of Mahommedan History," vol. ii. p. 322.

I do not consider the hypothesis, entertained by some, that these are charms, as worthy of argument; for very few have any religious sentence upon them, and none has a hole for suspending it—both of which are essential qualifications for a charm.

The central figure in the Plate shows an ordinary copper weight of Cairo; the *Ukeeyeh*, or ounce, weighing nearly 1-1/4 oz. avoird. It was brought from Egypt by my great-uncle, Mr. Lane. The drawing is full size [uncertain size—*Editor*]: the five-rayed star of Turkey is seen upon it, and also the stamp of Mohammad 'Alee, with the date 45 (i.e. 1245 A.H., 1829-30 A.D.). The hole in the middle is for convenience in holding and stowing away.

It has already been stated that these glass coins are in shape similar to metal coins. They are found of all sizes, between one-third of an inch, and one and one-fourth of an inch, speaking roughly. I have been informed that some exist still larger.

They are sometimes cast in high relief; sometimes in relief so slight as to be scarcely legible.

The field containing the inscriptions is often deeply sunk in the glass.

The glass is of all qualities and colours; though in colour green predominates, and in quality they are generally translucent; but sometimes they are, on the one hand, transparent, or, on the other, opaque.

There is no rule observed in colour, such as reserving one colour for deenars, another for dirhems, &c.

In most cases there are no legends on these coins, but in some there is one; and we meet occasionally with even two.

The inscriptions are generally restricted to one side, but there are several instances of characters on both sides.

The dynasty that struck by far the greater number of existing glass coins is that of the Fátimee Khaleefehs.

I shall now give examples of the glass coins of this dynasty, taking the Khaleefehs in the order of their succession, beginning with the conqueror of Egypt, *El-Mo'izz* (who is the earliest of this line of whom I have seen coins in the collection of the British Museum), and offering such supplementary and explanatory remarks as may seem necessary.

بسهم الله أمر به عبد الله معد أبو تميم الإمام

Interior legend—

Interior legend—

Interior legend—

Interior legend—

Area—Five dots in form of quincunx. Wt. 61 grs.

-

<sup>&</sup>lt;sup>7</sup> All figures referred to in this paper will be found in PI. IX.

*i.e.*—"In the name of God: 'Abd-All'ah commanded it; The Imám Ma'add Aboo-Temeen El-Mo'izz li-deenilláh; at El-Mansooreeyeh."

'Abd-Allah was a son of El-Mo'izz. Mansooreeyeh is mentioned in the Kámoos as being near Kayrawán; and, according to M. Quatremère ("Vie de Moëzz," p. 86) was the capital of the Fátimees before the building of El-Káhireh. It existed as a fortress in the time of the celebrated geographer El-Idreesee (Jaubert's ed., vol. i. p. 245).

M. Soret has undoubtedly erred in ignoring El-Mansooreeyeh in Afreekeeyeh (Tunis), and attributing all coins with that name to Mansoorah in Lower Egypt, which is never pronounced Mansooreeyeh, and which was founded by El-Melik El-Kámil the nephew of Saláh-ed-deen (full a century and a half after the time of El-Mo'izz), to commemorate his success over the invading army of Jean de Brienne.

(See the "Encyclopaedia Britannica;" art. *Egypt*, the modern part of which was written by E. Stanley Poole, and the ancient by R. Stuart Poole.)

This coin has been illustrated by Adler ("Museum Cuficum Borgianum Velitris," lx.), but he failed in reading it.

## EL-HÁKIM BI-AMRI-LLÁH ABOO-'ALEE MANŞOOR. 6th Fátimee Khaleefeh. 386—411.

This was the first Khaleefeh of this line who was born in Egypt; for he was a native of Cairo: whereas his father, El-'Azeez, was born at Mahdeeyehs<sup>9</sup> (in Afreekeeyeh) before the conquest of Egypt by El-Mo'izz.

The reverse has characters, but illegible.

The words وَوَلَى عَهُوهِ (wa weleeyu 'ahdihi) may be translated "and his successor designate," more exactly, "the successor by virtue of his covenant," for it was the

Wt. 65 gra.

<sup>&</sup>lt;sup>8</sup> M. Quatremere, in his "Vie du Khalife Fatimite Moëzz-lidin-allah," says (p. 95), on the authority of El-Makreezee, after giving an account of the Khaleefeh's entry into the newly built city of El-Káhireh (Cairo), "Par son ordre [sc. par 1'ordre de Moëzz] on afficha ces mots dans toutes les rues de Fostat: Le plus excellent des hommes, après 1'apôtre de Dieu, est Ali, fils d'Abou-Taleb, le prince des croyants (sur qui repose le salut!). On inscrivit partout le nom de Moëzz-li-din-allah, et celui de son fils, l'emir Abd-allah."

<sup>&</sup>lt;sup>9</sup> Abu-l-Fidà's History, ed. Reiske, vol. ii., p. 591.

the infinitive noun of used as a simple substantive, signifies "an injunction, a charge, a bidding, an order, a command," also "a compact, covenant,...." This is quoted from my uncle's (Mr. Lane's) Lexicon, voce (a portion as yet unpublished, but, by the kindness of the author, opened to my reference). I have the same eminent authority for the renderings of VOL. XII. N.S. E E

custom with these Khaleefehs, as with others, to appoint by covenant a successor, who shared, in a certain degree the state and privileges of him who thus designated him.

In the legend is seen the well-known symbol of the Shee'ees, alone is the 'Alee is the favourite of God. It will be noticed that a rendering of is given in this case different from that in the reason is that is one of those wide-ranging Arabic words which can by no means be translated alike in every case, but the meaning of which is regulated by authority.

On the name *El-Hákim bi-amri-lláh*, "the ruler by the command of God," it may be observed that this Khaleefeh ventured to change it into *El-Hákim bi-amrihi*, thus signifying that he governed not by the command of God but by his own command.

On the reverse the word is distinguishable. The surname *Aboo-'Alee* was derived from Edh-Dháhir. I may here notice what I believe to be an error in Adler's "Museum Cuficum Borgianum Velitris." He reads and illustrates a glass coin (lviii.) as—

whereas it should undoubtedly &c.

$$_{
m III.~(fig.~2)}$$
 الإمام الحاكم بأمر الله و ولى عهدة  $_{
m Wt.~92~grs.}$ 

There is another example of this inscription, but in less clear and flowing characters, and with a star beneath.

(The rest is illegible.)

EDH-DHÁHIR LI-IAZAZI-DEENI-LLÁH ABU-L-HASAN''ALEE. 7th Fátimee Khaleefeh. 411—427.

(Another with similar inscription.)

(With a cross between two dots above and below the name).

(With two dots above and two below the name.)

(There is another with similar inscription, but in the latter case it might perhaps be read ; and on the reverse of the latter there are several dots between two concentric arcs of circles larger than the circumference of the coin.)

(With a dot above and below the inscription; the other side not legible. This mode of ornamenting by dots seems characteristic of Edh-Dháhir.)

# EL-MUSTANŞIR BI-LLÁH ABOO-TEMEEM MA'ADD. 8th Fátimee Khaleefeh. 427—487.

As has been said before, this Khaleefeh is remarkable for the great number of glass coins pressed into currency during his reign, owing chiefly to the great famine, but also, in some degree, to the unusually long reign which he enjoyed.

The glass coins of El-Mustansir are very peculiar, being chiefly of strongly marked types, which differ but little in the various examples.

This is the most remarkable type of all. There are five other examples of it, differing very little *inter se*.

The peculiarity of this type consists in the distinctive ornaments (or Damghahs) at the end of the top line and the beginning of the second. The separation of parts, by putting or at the end of the second line and or at the beginning of the third, is also very remarkable, and is carried out in all the examples I have seen.

Another noteworthy thing in this type is the tall **roow**, with its loop high above the two *meems* on each side of it: this is, of course, for the sake of gaining room by getting the loop out of the way. This may also be observed in the next type.

Coins with this type are so striking in appearance that they may be ascribed to El-Mustansir at a glance.

Wt. 46 grs.

This, again, is a characteristic type: not on account of any marks, but by reason of the invariable position of the various words composing the inscription.

There are two other examples of this: in these the letters are rather closer together, because the surfaces of the coins are smaller.

III. This type, of which there are three examples, is like the last; except that in the legend is omitted, and in the field is contracted into

There are some glass coins of the 'Abbásee Khaleefeh El-Mustadee not unlike the one illustrated by fig. 6. This resemblance has induced an error in Pietraszewski, who reads on a glass coin *El-Mustanṣir bi-amri-lláh*, which, though euphonious enough to the ears of a European Numismatist, would be absolutely unintelligible to an Arab. This coin should have been read *El-Mustadee bi-amri-lláh*.

Fig. 7 will show the resemblance and the difference, when compared with fig. 6.

(There are two others like this.)

This *Ma'add* may have been either El-Mo'izz Ma'add or El-Mustanşir Ma'add. The latter is the more probable, I think, as his coins are very numerous; whereas of El-Mo'izz I have seen only one.

#### El-Mustaalee bi-lláh Abu-l-Kásim Ahmad.

## 9th Fátmee Khaleefeh. 487-495.

I have not seen any coins of El-Mustaalee with anything but *The Imám Ahmad* upon them.

El-Ámir bi-ahkámi-lláh Aboo-'Alee Mansoor. 10th Fátmee Khaleefeh. 495-524.

El-Háfidh li-deeni-lláh 'Abd-El-Mejeed.

There is an indication of characters at the top, which might be or

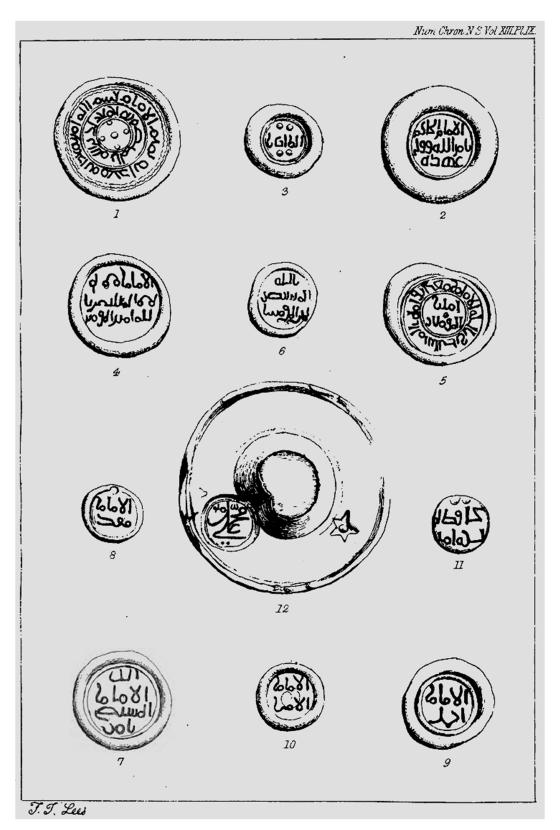
I hope that I have now shown that Arabic glass coins are as interesting as any other coins in that language. Though they have not so high an historical value as gold and silver coins, on account of their inscriptions being shorter, yet their curious character and great scarcity give them a peculiar interest; and, if my view of their use be correct, they are very remarkable witnesses to the historical fact of the famine in El-Mustanşir's reign, and also to its great extent and severity.

I may be able on some future occasion to communicate some more information on this subject derived from the collection of the British Museum, by that time augmented, I hope, by that of the Rev. Greville Chester.

Stanley E. Lane Poole *Worthing, July 12th*, 1872

[Editor's note: It is quite interesting to read such articles from numismatic archives as they help us understand the routes of research. This article stimulated a detailed response from a Mr. E.T. Rogers in Cairo in his article "Glass, as a Material for Standard Coin Weights" published in the same journal the following year, 1873, (Vol. XIII pp. 60-88) in which he argued that the glass specimens are weights and some specifically are coin weights. The plate of "Arabic Glass Coins" on the following page is part of the 1872 Poole article. It seems that Mr. Rogers' refutation in 1873 stimulated further investigation into the subject culminating in publication of a book on the subject in 1891 written by the author of the "Arabic Glass Coins" article. After the plate we reproduce some of the author's introduction from the 1891 book. *Super omnia veritas*.]

Quiz Answers. 1) Nigeria 2) Seychelles 3) Niger 4) South Africa 5) Zaire 6) Egypt 7) Belgian Congo 8) Ethiopia 9) The Gambia 10) Zambia



**Arabic Glass Coins** 

 $\mathcal{N}I$ 

## Catalog of Arabic Glass Weights in the British Museum Stanley Lane-Poole

(Selected extract from the title above published in 1891 at London by the Trustees of the British Museum. The catalog has xxiv pages of preface and introduction followed by 127 pages of text and IX plates. It is available on internet at: <a href="http://books.google.com/books?id=aDwYAAAAYAAJ&printsec=frontcover&source=gbs\_ge\_summary\_r&cad=0#v=onepage&q&f=false">http://books.google.com/books?id=aDwYAAAAYAAJ&printsec=frontcover&source=gbs\_ge\_summary\_r&cad=0#v=onepage&q&f=false</a>.)

The beginning of the author's introduction pp. vii-viii.

Many of the coin cabinets of Europe contain a few glass discs, closely resembling Arabic coins in size, weight, and inscriptions. This resemblance has induced most numismatists to classify them as glass coins, *nummi vitrei, monnaies de verre*; and in my earliest contribution to the *Numismatic Chronicle* (xii. P. 199 ff., 1872) I endeavoured to support this view by various arguments derived from examples preserved in the British Museum. These arguments, however, were successfully combatted by the late E.T. Rogers (*Num. Chron.* N. S., xiii, p. 60, ff., 1873, and *Journal R. Asiatic Society*, N.S., x. p. 98, ff., 1878); and a further study of the glass discs themselves, as well as of the historical evidence, leads to the inevitable conclusion that they are nothing else but *standard weights* issued by the government of the day for the purpose, mainly, of testing the accuracy of current coins, but also occasionally destined for other uses.

The most distinct statement on this subject hitherto discovered in a trustworthy Arabic authority is that of El-Mukaddesee, who, writing in A.D. 985, remarks in his *Maghrib* (i. 240), that the coins in use in the dominions of the Fátimee Khaleefeh are the deenár, and its fourth; the dirhem, half, quarter, eighth and sixteenth (kharroobeh or kharnoobeh) of the dirhem; all of which are accepted by number (not by weight); and he adds, "the weights for money are made of glass, and bear the same stamps as the ordinary ratl [pound], namely the style of the [Fátimee] Prince of the Faithful."\* This statement is sufficient to lay to rest any doubts as to the uses to which glass discs were put in Fátimee times; and it is corroborated by a passage in Ed-Demeeree's Hayyát el-Heywán (i. 80), where it is related how, when 'Abd-el-Melik the Amawee Khaleefeh, inaugurated his purely Mohammadan coinage, he was advised, in order to secure uniformity in weight, to "cast weights of glass, which cannot alter either by increase or by decrease." These appear to be the only references to glass standard weights for testing coins hitherto noticed in the works of Arabic writers. Ibn-el-Atheer, indeed, mentions weights for testing coins (*Kámil*, iv. 337), but does not state of what material they were made.

The evidence of the weights themselves points unmistakeably (*sic*) to their relation to coins as standards of accuracy. Granting this special purpose, we should expect to find the glass disc tallying in weight with the various denominations of coins in circulation at the period to which they belong, and further to find their weight fairly uniform and constant for each denomination. This is precisely what we do find, as an examination of the following table of the glass weights in the British Museum collection will demonstrate.

\*Prof. de Goeje, *Academy*, 26 Feb. 1876.

 $\mathcal{N}I$